

RESOLUTION NO. _____

A RESOLUTION OF THE VICE MAYOR AS ACTING MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA, APPROVING THE EXECUTION OF AN AGREEMENT, IN SUBSTANTIALLY THE ATTACHED FORM, BETWEEN THE CITY OF NORTH MIAMI AND OLETA PARTNERS, LLC; AUTHORIZING THE CITY MANAGER AND CITY ATTORNEY TO DO ALL THINGS NECESSARY TO EFFECTUATE THE SALE OF APPROXIMATELY 50.6 ACRES OF PROPERTY KNOWN AS THE "RESIDENTIAL PARCEL", LOCATED WITHIN THE PREMISES COMMONLY REFERRED TO AS "BISCAYNE LANDING", AND IN CONNECTION WITH SUCH SALE, APPROVING OLETA'S SOIL REMOVAL PLAN OF APPROXIMATELY 194,000 CUBIC YARDS OF FILL MATERIAL OBTAINED FROM THE "BRICKELL CITY CENTRE"; PROVIDING FOR AN EFFECTIVE DATE AND FOR ALL OTHER PURPOSES.

WHEREAS, the City of North Miami ("City"), as landlord, and Oleta Partners, LLC ("Oleta"), as tenant, are parties to a certain Lease Agreement dated May 29, 2012 (as amended, the "Lease"), for property commonly referred to as Biscayne Landing (the "Premises"); and

WHEREAS, on July 8, 2014, the City Council of North Miami (the "City Council") adopted Resolution No. 2014-63 (the "Resolution"), which authorized the City Manager and Oleta to negotiate the sale and purchase of approximately 50.6 acres of property, known as the "Residential Parcel"; and

WHEREAS, pursuant to the Resolution and in accordance with the provisions of the City Charter, the City secured three (3) independent appraisers each of whom has provided City and Oleta with a detailed analysis and final appraisals of the estimated fair market value of the Residential Parcel, utilizing the procedure set forth in the Resolution (the "Appraised Value"), attached hereto as Exhibit "A"; and

WHEREAS, negotiations between the City and Oleta have culminated in the preparation of a document entitled "Agreement Regarding Residential Parcel" (the "Formal Agreement"), which provides for the sale of the Residential Parcel by City to Oleta for a purchase price of Twenty Million Dollars (\$20,000,000.00), as well as requiring Oleta to prepare a formal plan for

the removal of approximately 194,000 cubic yards of fill material acquired from the Brickell City Centre site which is presently stored on the Premises; and

WHEREAS, the Vice Mayor as Acting Mayor and City Council believe that it will be in the best interest of the City to adopt this Resolution.

NOW THEREFORE, BE IT RESOLVED BY THE VICE MAYOR AS ACTING MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA:

Section 1. Authorization to Execute Agreement. The Vice Mayor as Acting Mayor and City Council of the City of North Miami, Florida, hereby approve the execution of the Formal Agreement, in substantially the attached form as Exhibit "B". The City Manager is authorized and directed to execute the Formal Agreement on behalf of the City once all of the Exhibits to the Formal Agreement have been agreed upon and finalized (pursuant to Section 2 below) and attached to the Formal Agreement.

Section 2. Authority of City Manager and City Attorney. The City Manager and City Attorney are hereby authorized and directed (i) to do all things necessary to negotiate, prepare and finalize all of the Exhibits to the Formal Agreement, and (ii) following the execution of the Formal Agreement by City and Oleta, to effectuate the terms of the Formal Agreement, including but not limited to the preparation and/or delivery of documents required by the Formal Agreement to be prepared and/or executed; and to take all steps necessary and appropriate to consummate the closing of the sale of the Residential Parcel pursuant to the terms of the Formal Agreement without the necessity of further action by the City Council.

Section 3. Effective Date. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED by a _____ vote of the Vice Mayor as Acting Mayor and City Council of the City of North Miami, Florida, this _____ day of October, 2014.

PHILIPPE BIEN-AIME
VICE MAYOR AS ACTING MAYOR

ATTEST:

MICHAEL A. ETIENNE, ESQ.
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

REGINE M. MONESTIME
CITY ATTORNEY

SPONSORED BY: CITY ADMINISTRATION

Moved by: _____

Seconded by: _____

Vote:

Vice Mayor as Acting Mayor Philippe Bien-Aime
Councilperson Scott Galvin
Councilperson Carol Keys, Esq.
Councilperson Marie Erlande Steril

_____ (Yes)	_____ (No)
_____ (Yes)	_____ (No)
_____ (Yes)	_____ (No)
_____ (Yes)	_____ (No)

CITY OF NORTH MIAMI
&
OLETA PARTNERS, LLC

**AGREEMENT & EXHIBITS ARE PENDING.
WILL BE FORTHCOMING**